What is claimed is:

- 1. A sustained release formulation for oral administration of an HMG-CoA reductase inhibitor comprising:
- a solid dispersant including the HMG-CoA reductase inhibitor, a solubilizing agent, and a stabilizing agent;
 - a sustained release composite carrier; and
 - a gel hydration accelerator.
- 2. The sustained release formulation of claim 1, wherein the solubilizing agent is 0.05 to 20 weight part; the stabilizing agent is 0.01 to 0.1 weight part; the sustained release composite carrier is 3 to 30 weight part; and the gel hydration accelerator is 0.1 to 5 weight part based on 1 weight part of the HMG-CoA reductase inhibitor.

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3. The sustained release formulation of claim 1, wherein the HMG-CoA reductase inhibitor is selected from the group consisting of mevastatin, lovastatin, pravastatin, lactone of pravastatin, velostatin, simvastatin, rivastatin, fluvastatin, atorvastatin, cerivastatin and a pharmaceutically acceptable salt thereof.

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4. The sustained release formulation of claim 3, wherein the HMG-CoA reductase inhibitor is simvastatin or a pharmaceutically acceptable salt thereof.

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- 5. The sustained release formulation of claim 1, wherein the solubilizing agent is selected from the group consisting of d- α -tocopheryl polyethylene glycol 1000 succinate, polyoxyethylene stearic acid ester, polyethylene glycol and polyoxypropylene-polyoxypropylene block copolymer.
- 30 6. The sustained release formulation of claim 1, wherein the stabilizing agent is selected from the group consisting of butylated hydroxy toluene, butylated hydroxy anisol, erythorbic acid and ascorbic acid.

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- 7. The sustained release formulation of claim 1, wherein the solid dispersant further includes a pharmaceutically acceptable solubilizing carrier.
- 8. The sustained release formulation of claim 1, wherein the sustained release composite carrier is a mixture of sodium alginate and xanthan gum.
 - 9. The sustained release formulation of claim 8, wherein the sustained release composite carrier includes 0.1 to 10 weight part of the xanthan gum based on 1 weight part of the sodium alginate.
 - 10. The sustained release formulation of claim 8, wherein the sustained release composite carrier further includes locust bean gum.
- 11. The sustained release formulation of claim 10, wherein the sustained release composite carrier includes 0.1 to 5 weight part of the locust bean gum based on 1 weight part of the sodium alginate.
- 12. The sustained release formulation of claim 1, wherein the gel hydration accelerator is a mixture of propylene glycol ester alginate and hydroxypropyl methyl cellulose.
 - 13. The sustained release formulation of claim 12, wherein the gel hydration accelerator includes 0.05 to 20 weight part of the propylene glycol ester alginate based on 1 weight part of the hydroxypropyl methyl cellulose.
 - 14. The sustained release formulation of claim 13, wherein the hydroxypropyl methyl cellulose has a viscosity ranging from 4,000 to 100,000 cps.
- 30 15. The sustained release formulation of claim 1, further comprising a pharmaceutically acceptable additive selected from the group consisting of a binder, a lubricating agent, a sweetening agent and an excipient.

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- 16. A method for preparing the sustained release formulation of claim 1, comprising the steps of:
- (1) mixing the HMG-CoA reductase inhibitor, the solubilizing agent, and the stabilizing agent in a solvent to obtain the solid dispersant;
- (2) homogeneously mixing the sustained release composite carrier and the gel hydration accelerator with the solid dispersant to form a first mixture;

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- (3) adding a pharmaceutically acceptable additive to the first mixture to form a second mixture; and
- (4) dry-mixing and formulating the second mixture into a solid formulation.
 - 17. The method of claim 16, wherein the solid dispersant is prepared by a method selected from the group consisting of a spray-drying method, a solvent evaporation method, a pulverizing wet method, a melting method and a freeze-drying method.